



ACN 107 708 305

PROSPECTUS

A fully underwritten renounceable offer to existing Shareholders of Magnum Gas & Power Ltd (**Magnum** or **Company**) of two New Shares for every one Existing Share held on the Record Date at an issue price of \$0.001 per New Share with one free Attaching Option for every two New Shares subscribed exercisable at \$0.003 per Share on or before 31 October 2020, to raise up to \$1.765 million.

IMPORTANT NOTICE

This is an important document, which should be read in its entirety. It contains information that will assist you in making a decision regarding your participation in the Rights Issue. You may wish to consult your stockbroker or professional adviser about the contents of this Prospectus.

If you do not lodge an Entitlement and Acceptance Form by 5pm (Perth time) on 24 October 2016, you will not be issued the New Shares and Attaching Options in accordance with this Prospectus.

TABLE OF CONTENTS

IMPORTANT NOTES	1
KEY OFFER INFORMATION	4
CHAIRMAN'S LETTER	5
INVESTMENT OVERVIEW	6
SECTION 1 DETAILS OF THE OFFER	8
SECTION 2 THE COMPANY	12
SECTION 3 WHAT YOU MAY DO	15
SECTION 4 PURPOSE AND EFFECT OF THE OFFER	21
SECTION 5 TERMS AND CONDITIONS OF ATTACHING OPTIONS	25
SECTION 6 FINANCIAL INFORMATION	27
SECTION 7 RISK FACTORS	28
SECTION 8 ADDITIONAL INFORMATION	38
SECTION 9 AUTHORISATION AND DIRECTORS' RESPONSIBILITY STATEMENT	44
SECTION 10 DEFINED TERMS	45
SECTION 11 CORPORATE DIRECTORY	48

IMPORTANT NOTES

This Prospectus is dated 5 October 2016 and has been lodged with the Australian Securities and Investments Commission (**ASIC**). The expiry date of this Prospectus is the date that is 13 months from the date of this Prospectus. No securities will be issued on the basis of this Prospectus later than the expiry date.

Within 7 days after the date of this Prospectus, the Company will apply to ASX for the New Shares and Attaching Options issued under this Prospectus to be quoted on ASX.

Neither ASIC nor ASX take any responsibility for the contents of this Prospectus. ASIC and ASX make no statement regarding the merits of the investment to which this Prospectus relates.

No person is authorised to give any information or to make any representation in connection with the Offer that is not contained in this Prospectus. Any information or representation that is not contained in this Prospectus may not be relied on as having been authorised by the Company in connection with the Offer. Except as required by law and only to the extent required, neither the Company nor any other person warrants the future performance of the Company or the return on any investment made under this Prospectus.

The information contained in this Prospectus is important and Shareholders should read it in full. Investing in the New Shares and Attaching Options involves risks. In particular, it is important that you consider the Risk Factors (see Section 7) that could affect the Company before deciding what course you should follow. Before deciding whether to participate in the Rights Issue, Shareholders should read and understand the whole of the Prospectus. This Prospectus does not take into account the investment objectives, financial situation or particular needs of any Shareholder or any other person. Shareholders should not rely on this Prospectus as the sole basis for making an investment decision regarding the New Shares and Attaching Options. Shareholders should consider seeking independent taxation and financial advice before making such a decision.

Investment Decisions

Individual applicants are responsible for determining their allocations of Rights, New Shares and Attaching Options before trading in the New Shares or Attaching Options. You should not trade in the New Shares or Attaching Options before receiving confirmation of your allocation.

Foreign Jurisdictions

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register the New Shares and Attaching Options or otherwise permit an offering of New Shares and Attaching Options in any jurisdiction outside of Australia or New Zealand.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions (other than New Zealand) having regard to the number of overseas Shareholders, the number and value of Shares these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Rights Issue is not being extended to any Shareholders whose registered address is outside of Australia or New Zealand.

Residents of New Zealand who are not Participating Shareholders are not entitled to apply for the New Shares or Attaching Options.

The distribution of this Prospectus outside Australia and New Zealand may be restricted by law. If you come into possession of this Prospectus, you should observe those restrictions and should seek your own advice on the restrictions. Any non-compliance with the restrictions may contravene applicable securities laws.

Further details in relation to foreign jurisdictions is set out below.

United States

The New Shares or Attaching Options have not been nor will be registered under the US Securities Act or the securities laws of any state of the United States and may not be offered or sold in the United States or to, or for the account or benefit of, any US Person as defined in Regulation S under the US Securities Act, except in a transaction exempt from the registration requirements of the US Securities Act and applicable US state securities laws.

Any offer, sale or resale of New Shares or Attaching Options in the United States by a dealer (whether or not participating in the Rights Issue) may violate the registration requirements of the US Securities Act if made prior to 40 days after the date on which New Shares and Attaching Options are issued under the Rights Issue or if the New Shares and Attaching Options were purchased by a dealer under the Rights Issue.

New Zealand Shareholders

The Offer is being made in New Zealand pursuant to the Securities Act (Overseas Companies) Exemption Notice 2013.

Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up an Entitlement under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

Warning Statement for New Zealand Shareholders

New Zealand investors should also consider the taxation and currency risks associated with investing in the New Shares or exercising Attaching Options.

Prospectus Availability

Shareholders with registered addresses in Australia and New Zealand can obtain a copy of this Prospectus during the period of the Rights Issue by telephoning the Share Registry. You will only be entitled to exercise your Rights in relation to the New Shares to which you have a Right by correctly completing the Entitlement and Acceptance Form which accompanies this Prospectus (refer to Section 3 for further information). In addition to taking up all of your Rights, if you wish to apply for additional New Shares under the Shortfall Offer, you will only be able to do so by completing the relevant Section of the Entitlement and Acceptance Form (refer to Section 3 for further information). Participating Shareholders do not need to do anything to receive their Attaching Options which will be issued to them with their New Shares.

The Corporations Act prohibits any person from passing the Entitlement and Acceptance Form on to another person unless it is included in or accompanied by a printed copy of the Prospectus.

Future Performance

To the extent that this Prospectus contains forward looking statements, you should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the relevant entities as well as general economic conditions and conditions in the financial markets.

Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement and such deviations are both normal and to be expected. None of the Company, any of its officers or any person named in this Prospectus or involved in the preparation of this Prospectus makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statements, and you are cautioned not to place undue reliance on those statements.

Any forward looking statements in this Prospectus reflect views held only as at the date of this Prospectus.

Continuously Quoted Securities

This is a Prospectus for an offer to acquire continuously quoted securities (as defined in the Corporations Act) of the Company in the form of New Shares and an offer to apply for additional New Shares and Attaching Options under the Shortfall Offer, and has been prepared in accordance with section 713 of the Corporations Act. Accordingly, this Prospectus does not contain the same level of disclosure as an initial public offering prospectus.

Privacy Disclosure

The Company collects, holds and uses personal information about each applicant provided on an Entitlement and Acceptance Form for the purposes of processing the Application and, if the applicant is successful, to service the applicant's needs as an investor, provide facilities and services that the applicant requests and carry out appropriate administration of the applicant's security holding in the Company. All personal information will be collected in accordance with the National Privacy Principles as set out under the Privacy Act 1988 (Cth). Company and tax law requires some of the information to be collected. If you do not provide the information requested, the Company may not be able to accept or process your Application.

By submitting an Entitlement and Acceptance Form, each applicant agrees that the Company may use the information provided by an applicant on the Entitlement and Acceptance Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Underwriter, the Share Registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

Your information may also be used or disclosed to inform you about matters that the Company considers may be of interest to you. If you do not want your personal information to be used for this purpose, you should contact the Company.

The Corporations Act requires the Company to include information about the security holder (including name, address, and details of the securities held) in its public register. The information contained in the Company's public register must remain there even if that person ceases to be a security holder. Information contained in the Company's registers is also used to facilitate distribution payments and corporate communications and compliance by the Company with legal and regulatory requirements.

Under the Privacy Act 1988 (Cth), an applicant has a right to gain access to the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access, particularly where the request requires compilation of personal information that has been archived or is a significant size. Access requests must be in writing to: The Company Secretary, Magnum Gas & Power Ltd, Suite 9/5 Centro Avenue, Subiaco WA 6008.

Definitions and Interpretation

Some capitalised words or terms used in this Prospectus have defined meanings that appear in Section 10. All references to dollars (\$) or cents in this Prospectus are references to Australian currency, unless otherwise stated. All references to time in this Prospectus are to Perth time.

References in this Prospectus to the number of Rights to which certain Shareholders are entitled to are references to the number of Rights expected to be held by those Shareholders on the Record Date.

KEY OFFER INFORMATION

KEY OFFER TERMS FOR THE NEW SHARES

Issue price	\$0.001
Maximum number of Fully Paid New Shares to be issued	1,764,751,410
Maximum amount to be raised under the Offer	\$1,764,751
Maximum number of Fully Paid Shares following the Offer	2,647,127,115

KEY OFFER TERMS FOR THE ATTACHING OPTIONS

Issue price	Nil
Maximum number of Attaching Options to be issued	882,375,705
Exercise Price	\$0.003
Expiry Date	31 October 2020
Maximum number of Attaching Options following the Offer	882,375,705

KEY DATES

Announcement of Offer	4 October 2016
Rights trading commences	7 October 2016
Record Date for participation in the Offer	10 October 2016
Opening Date for the Offer	13 October 2016
Rights trading ends	17 October 2016
Closing Date for lodgement of Entitlement and Acceptance Forms and payment	24 October 2016
ASX notified of under subscriptions	27 October 2016
Shortfall settled	28 October 2016
Allotment of New Shares under the Offer	31 October 2016
Trading for New Shares commences on a normal basis	1 November 2016
Dispatch of holding statements	2 November 2016

The above dates are indicative only and subject to change. The Company reserves the right, subject to the Corporations Act, ASX Listing Rules and other applicable laws, to vary the dates of the Offer, including extending the Closing Date or accepting late Applications, either generally or in particular cases, without notifying you. You are encouraged to submit your Application as soon as possible. Any extension of the Offer will have a consequential effect on the date of issue of the New Shares and Attaching Options.

CHAIRMAN'S LETTER

5 October 2016

Dear Fellow Shareholder,

I'm pleased to report that the long-term efforts in Botswana are finally looking like they will provide growth opportunities for your company and accordingly, invite you to participate in a renounceable rights issue announced by the Company on 4 October 2016 in the terms set out in this Prospectus.

The demand for power in Botswana and the surrounding countries remains strong. At a power and infrastructure conference in Gaborone in October 2015, it was forecast that Botswana's power demand would increase from 711 MW in 2015 to over 1,100 MW by 2025. The country's reliance on imported power is still significant, with 42% of its 2015 energy requirements being imported. Considerable opportunities exist for companies that can help meet the power needs of this growing region.

In July this year, the Government of Botswana committed to include 100 MW of power from CBM into its future power plans. Magnum is in discussions with the Government as to what steps would be required for us to participate in providing a portion of this power. The primary steps include drilling wells, and certifying reserves. By the Offer, the Company is seeking to raise the necessary capital, and plans to commence these activities early in 2017.

Magnum is also considering potential farmin opportunities to help fund and accelerate this programme. It is hoped that Magnum will then be included as a potential supplier for the 100 MW, however if we are not, we believe in Botswana's energy hungry market and are confident that we will be able to find a commercial market for the gas. Magnum has also submitted two Expression of Interest proposals to the government to supply gas to the Orapa 90MW power station, first in January 2015 and then another in March 2016.

In August 2015, Magnum submitted a proposal to the Government of Botswana to build a 100 MW solar power station. This was in response to an Expression of Interest from the Government. Magnum has established a strong network of international partners to build power projects from 1 MW to 1,000 MW. Formal letters of support were obtained from these companies. The Company has not yet had a response to the submission and will focus on its CBM activities.

Magnum is pleased to welcome a new board member to the company. Mr Nathan Featherby, Executive Chairman of Ochre Group Holdings Limited, and will work with Magnum to look for new opportunities to add to shareholder value.

Your Directors are pleased to have your support and are looking forward to an active 2017 building on opportunities in Botswana, and looking for new ones for the benefit of all shareholders. On behalf of the Board, I thank you for your continued support as a Shareholder and I commend the Offer to you.

Yours sincerely



Tom Fontaine
Chairman

INVESTMENT OVERVIEW

Introduction

The purpose of this Section is to give Shareholders an investment overview that helps them make an informed investment decision by highlighting key information. It is an introduction to the Offer and is not intended to replace the other Sections of this Prospectus, which Participating Shareholders should read in full.

Details of the Offer

Rights issue

The Company is making a fully underwritten renounceable rights issue offer to each Participating Shareholder of two New Shares for every one Existing Share held on the Record Date at an issue price of \$0.001 per New Share with one free Attaching Option for every two New Shares subscribed for exercisable at \$0.003 on or before 31 October 2020.

Please refer to Section 3 for further details.

Entitlement

The number of New Shares to which a Participating Shareholder is entitled is shown on your personalised Entitlement and Acceptance Form accompanying this Prospectus.

Eligibility

Every Shareholder registered as a holder of Shares at 5pm (Perth time) on the Record Date, and who has a registered address in Australia or New Zealand is entitled to participate in the Offer.

Please refer to Section 1 for further details.

Important Dates

The Closing Date and time for acceptances and payment, and other important dates, are set out in the Key Dates at the front of this Prospectus.

Shortfall Offer

Participating Shareholders who apply for all of their Rights may, in addition to taking up all of their Rights, apply for additional New Shares and Attaching Options under the Shortfall Offer. However, the Company does not guarantee the issue of additional New Shares and Attaching Options under the Shortfall Offer.

Please refer to Section 1.8 for further details.

Key Company highlights

Magnum is an Australian registered public company which is listed on the ASX.

The lead assets and focus of Magnum are its CBM permits in Botswana.

Please refer to Section 2 for further details.

This is a selective overview of the highlights and should be read in conjunction with the key risks below, the information in this Prospectus and other public announcements and reports of the Company.

Key Risks

The activities of Magnum and its controlled entities, as in any business, are subject to risks which may impact on Magnum's future performance.

Prior to deciding whether to take up any or all of their Entitlements, Shareholders should read this Prospectus in its entirety and review announcements made by Magnum to ASX (at www.asx.com.au under the code "MPE") in order to gain a better appreciation of Magnum, its activities, operations, financial position and prospects.

An investment in New Shares and Attaching Options should be considered speculative. Magnum is presently not earning any revenue from petroleum production or related activities. New Shares and Attaching Options carry no guarantee with respect to the payment of any dividends, returns of capital or the market value of those New Shares and Attaching Options.

Shareholders should also consider the risk factors set out below in Section 7 which the Company believes represent some of the material specific and general investment risks that Shareholders should be aware of when evaluating Magnum and deciding whether to increase their Shareholding in the Company.

Purpose of the Offer

Magnum expects to use the funds raised under this Prospectus to repay outstanding creditors, for continued work on its CBM permits in Botswana, general working capital requirements and continuing to pursue new opportunities which it considers will add shareholder value.

Please refer to Section 4.1 for further details.

Underwriting Agreement

Under the Underwriting Agreement, the Underwriter has agreed to fully underwrite the Offer on the terms and conditions set out in the Underwriting Agreement.

Please refer to Section 8.6 for further details.

Section 1 Details of the Offer

1.1 The Offer

The Company is making a renounceable rights issue offer to each Participating Shareholder of two New Shares for every one Existing Share held on the Record Date at an issue price of \$0.001 per New Share with one free Attaching Option for every two New Shares subscribed for exercisable at \$0.003 on or before 31 October 2020.

The issue price of \$0.001 per New Share is payable in full on Application.

You may elect (but there is no obligation) to exercise the Attaching Options at any time on or before 5pm (Perth time) on the 31 October 2020 and on exercise you must pay \$0.003 per Share (resulting in the issue of one Share per exercised Attaching Option). A Notice of Exercise will be provided to you with your holding statement for your Attaching Options.

The number of New Shares and Attaching Options to which a Participating Shareholder is entitled is shown on your Entitlement and Acceptance Form accompanying this Prospectus.

The Closing Date and time for acceptances and payment is 5pm (Perth time) on 24 October 2016. Entitlement and Acceptance Forms and payment must be received by the Share Registry before this time. Participating Shareholders should allow sufficient postage time to ensure that Entitlement and Acceptance Forms reach the Share Registry by the specified time.

Participating Shareholders in Australia or New Zealand with an Australian bank account may pay through BPAY®. Payment by BPAY® should be made in accordance with the instructions set out in the Entitlement and Acceptance Form using the reference number shown on that form and must be received by no later than 5pm (Perth time) on 24 October 2016 (or such other date as may be determined by the Company). Applicants should be aware that their own financial institution may implement earlier cut off times with regard to electronic payment. Applicants should therefore take this into consideration when making payment. It is the responsibility of the Applicant to ensure that funds submitted through BPAY® are received by this time.

The reference number is used to identify your holding. If you have multiple holdings you will also have multiple reference numbers. You must use the reference number shown on each Entitlement and Acceptance Form to pay for each holding separately. If you pay by BPAY® and do not pay for all your Rights, your remaining Rights will lapse. If you provide more money than your Rights require it will be assumed to be provided in relation to an application for New Shares under the Shortfall Offer.

If you pay by BPAY® you do not need to lodge your Entitlement and Acceptance Form.

Your completed Entitlement and Acceptance Form or BPAY® acceptance, once received by the Share Registry, cannot be withdrawn.

Participating Shareholders do not need to do anything to receive their Attaching Options. They will be issued to them on 31 October 2016.

Subject to the Corporations Act, the ASX Listing Rules and other applicable laws, the Company reserves the right, in its absolute discretion, to extend the Offer, close the Offer early or accept late Applications either generally or in particular cases.

Participating Shareholders who apply for all of their Rights may, in addition to taking up all of their Rights, apply for additional New Shares and Attaching Options under the Shortfall Offer. However, the Company does not guarantee the issue of additional New Shares and Attaching Options under the Shortfall Offer. The issue of New Shares and Attaching Options under the Shortfall Offer is at the sole and complete discretion of the Directors and a scale back policy may apply.

Any fractional entitlements to a New Share and Attaching Option will be rounded up to the next whole number of New Shares and Attaching Options.

1.2 Who is entitled to participate in the Offer

Every Shareholder registered as a holder of Shares at 5pm (Perth time) on the Record Date, being 10 October 2016, and who has a registered address in Australia or New Zealand is entitled to participate in the Offer.

Additionally, other investors are invited to apply for New Shares under the Shortfall Offer in accordance with Section 3.4.

1.3 Issue price

The issue price per New Share is \$0.001. The issue price for the Attaching Options is nil.

1.4 Exercise price for Attaching Options

The exercise price for each Attaching Option is \$0.003.

1.5 Use of proceeds

The proceeds of the capital raising will be used to pay the costs of the Offer, repay outstanding creditors, to progress Magnum's CBM permits in Botswana, for working capital requirements and for the Company to continue to pursue new opportunities which it considers will add shareholder value as further set out in Section 4.1.

1.6 Underwriting Agreement

The Offer is to be fully underwritten by the Underwriter, DJ Carmichael.

The Underwriter has entered into an Underwriting Agreement with the Company under which it has agreed to fully underwrite the Offer on the terms and conditions set out in the Underwriting Agreement.

The Underwriter will be paid:

- (a) a lead manager fee of \$100,000; and
- (b) 6.0% on the underwritten amount, payable by Magnum (**Underwriting Fee**).
- (c) The sub underwriting fees will be paid by the Underwriter from the Underwriting Fee. In addition, the sub underwriters may be allocated Underwriter Options at the discretion of the Underwriter exercisable at \$0.002 on or before 31 October 2020.
- (d) The Underwriting Agreement may be terminated by the Underwriter in the circumstances set out in Section 8.6.

1.7 ASX Quotation

The Company will apply within 7 days after the date of this Prospectus for the New Shares, Attaching Options and Underwriter Options to be granted official quotation by ASX.

1.8 Participating and Non Participating Shareholders

The Offer that is the subject of this Prospectus is not an offer in any place where, or to any person to whom, it would be unlawful to make such an offer.

This Offer is made to the following Shareholders (**Participating Shareholders**):

- (a) all Shareholders with registered addresses in Australia; and
 - (b) all Shareholders with registered addresses in New Zealand,
- at 5.00 pm (Perth time) on the Record Date.

Beyond Australia and New Zealand, the Directors have decided that it is unreasonable for the Company to make the Offer to Shareholders in other jurisdictions as at the Record Date (**Non Participating Shareholders**), having regard to the small number of Shareholders in each other jurisdiction, the small number and value of securities held by those Shareholders and the costs of complying with the legal and regulatory requirements in those jurisdictions. Consequently, and in accordance with the ASX Listing Rules, the Offer is not being made to Non Participating Shareholders.

Participating Shareholders holding Shares on behalf of persons who reside outside Australia or New Zealand are responsible for ensuring that taking up the Rights under the Rights Issue does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will constitute a representation that there has been no breach of these regulations. Where the Prospectus has been dispatched to a Shareholder domiciled outside Australia or New Zealand, and where that country's securities code or legislation prohibits or restricts in any way the making of the Offer contemplated by the Prospectus, the Prospectus is provided for information purposes only.

1.9 New Shares

The New Shares will be fully paid ordinary shares in the capital of the Company, and from the date of issue, will rank equally in all respects with Existing Shares on that date.

By accepting your Rights, you agree to comply with the Constitution in respect of the New Shares issued to you under this Prospectus. Details of the rights and liabilities attaching to the New Shares are set out in Section 8.4.

1.10 Participation in dividends

The New Shares will rank equally with Existing Shares and accordingly will participate in any dividend declared after they are issued.

Attaching Options do not entitle the holders to participate in dividends. When Attaching Options are exercised and Shares are issued, the Shares will rank equally with Existing Shares and accordingly will participate in any dividend declared after they are issued.

Future dividends will be determined by the Directors and will be dependent on various matters, including the Company's financial performance, its capital structure, cash position and the requirements of the Company's financing facility agreements.

Consequently, the Directors cannot give any assurances concerning the payment of future dividends.

1.11 Possible income tax implications regarding the Rights

Shareholders should be aware that there may be taxation implications of participating in the Offer, subscribing for New Shares and exercising the Attaching Options for Shares. The taxation consequences of participating in the Offer may vary depending on the individual circumstances of each Shareholder. Shareholders should consult their own professional taxation advisers to obtain advice in relation to the taxation laws and regulations applicable to their personal circumstances.

1.12 CHESS

The New Shares and Attaching Options will participate, from the date of commencement of quotation, in CHESS. They must be held in uncertificated form (i.e. no share certificate will be issued) on either the CHESS sub register under sponsorship of a broker or the issuer sponsored sub register. New Shares and Attaching Options issued to Participating Shareholders will be issued to the same sub register as their existing holding.

Arrangements can be made at any subsequent time to convert your holding from the issuer sponsored sub register to the CHESS sub register under sponsorship of a broker or vice versa by contacting the Share Registry or your broker.

1.13 Professional Advice

If you are in doubt as to whether to accept the Offer, please contact your stockbroker or other professional adviser.

Section 2 The Company

2.1 History

Magnum is an Australian registered public company which was originally listed on the ASX as Golden Tiger Mining NL on 23 November 2004. The Company changed name in August 2010 to Ormil Energy Limited and on 19 June 2012 announced the acquisition by way of takeover bid of Energy Botswana Ltd and its package of gas exploration tenements in Botswana. The Company changed its name to Magnum in October 2012 following the completion of the acquisition of Energy Botswana Ltd and a successful capital raising pursuant to a prospectus dated 28 September 2012. In December 2014, the Company dual listed its Shares on the Venture Capital Market of the Botswana Stock Exchange.

2.2 The business of Magnum

Magnum has had a strong focus on Botswana since 2012. This choice was driven by the strong demand for energy in Africa, the safe political environment in Botswana, and the country's proven prospectivity for CBM. Resource Stocks magazine has ranked Botswana as one of the top 10 places in the world to invest in resource projects since 2013. In fact, these risk surveys have ranked Botswana as less risky than Australia.

In June 2016, the Government of Botswana proposed the delivery of 100 MW of power from CBM to be incorporated into its future generation supply plans. This is significant as it defines a potential market for CBM gas in the country. Currently Magnum has not been invited to be one of the suppliers for this 100 MW. However, discussions with the Government have indicated that if sufficient progress is made on the Company's CBM acreage, Magnum may be considered as a supplier for part of this 100 MW. Accordingly, progressing its CBM acreage will be a primary focus for the Company for the next six months.

Botswana CBM Projects - Overview

Magnum's CBM exploration portfolio consists of multiple prospecting licences focused on two separate project areas, Central and Northern, within the overall central Kalahari Karoo basin of Botswana, Africa.

Magnum's CBM acreage is located in the Central region of Botswana and is held 100% by Magnum via its Subsidiaries.

The Central CBM project consists of six blocks, totalling 1,205 km², of prospecting licences (PL 352/2008 and PL 353/2008) over prospective CBM acreage across the "Mmashoro" basin in the Mmashoro Region.

The Northern CBM Project consists of 1,132 km² of prospecting licences (PL 644/2009 and PL 645/2009) over prospective CBM acreage across the "Ngwasha" basin in the Nata Region.

Exploration programmes by peers in the Central project area have been positive. Magnum is planning a drilling program to move towards reserves certification, and approval to participate in the 100 MW CBM power project proposed by the Government of Botswana. Magnum is also in discussions with a potential farmin partner to help fund and accelerate this programme.

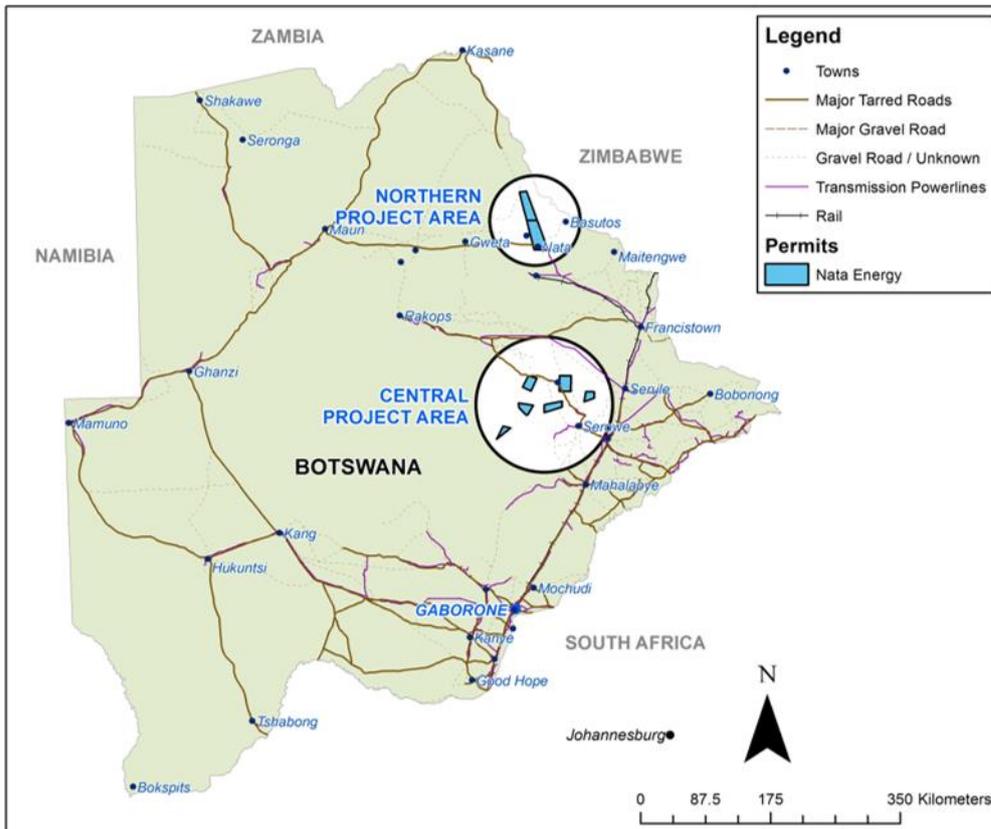


Figure 1: Botswana Project Areas

2.3 Future direction

Power Generation

The demand for power in Botswana is forecast to increase 37% to 1,017MW by 2025. It is currently utilising both coal fired and diesel power generation, but supply falls short of demand. While coal is a relatively cheap power source, diesel is very expensive. Gas is much cheaper than diesel and much cleaner than coal. Gas fired power generation can also be quickly ramped up and down to follow the load and so suits mid-merit and peaking power, which is also paid a higher premium. Coal fired power generation does not suit this. Gas fired power generation is a practical and economic part of the energy mix for Botswana. The Government's proposed 100 MW CBM power project is in response to this situation. Even if the Company cannot participate in this specific project, Magnum believes that the local demand for power is sufficient to justify an independent power project.

CBM Projects

Botswana has a large coal resource, estimated at 17 billion tones (SADC, 2001). The main coal bearing sequence is typically composed of two to three principal seams that are often interbedded with organically rich shales. These shales also contain gas and are analogous to the carbonaceous shales which are currently some of the most actively drilled natural gas plays in the U.S.

The Karoo Group is named after the classic and distinctive sedimentary relationships exposed in the Great Karoo Basin of South Africa that were deposited during the Permian-age Gondwana supercontinent assembly and its later Triassic breakup. Because of similar depositional and tectonic environments related to Gondwana deposition, Gondwana geology is similar across southern Africa, Australia, Brazil and India.

The Botswana Department of Geological Survey reports that 196 Tcf of "gas in place" is present in the coal and carbonaceous shale sequences in the central Kalahari Karoo Basin in Botswana.

Magnum's CBM exploration portfolio consists of multiple CBM prospecting licences focused on two separate project areas, within the overall central Kalahari Karoo basin.

Magnum has previously made the discovery of coal and CBM on the Company's prospecting licences. The Company's previous results support Magnum's plans to progress additional exploration drilling, particularly focusing on two of the nearby Central Project Area blocks. Exploration activities by immediate neighbours have also been very positive.

The Company is in advanced discussions with another junior listed petroleum exploration company in relation to a potential farmout of its Botswana CBM prospecting licences. While the definitive terms of the farmout are as yet uncertain and no agreement has been reached, the present negotiations are based on a staged earn-in of up to 75% of Magnum's interest in the prospecting licences in three equal tranches where the incoming party will meet the majority of the minimum work programme conditions of the licences. Magnum believes that if the negotiations do lead to a farmout transaction, the arrangement will allow for acceleration of its Botswana CBM project and conserve capital for potential new opportunities.

Section 3 What You May Do

If you have any questions about your Rights, please contact:

- the Company Secretary on (08) 9226 1356; or
- your stockbroker or professional adviser.

The information below applies to all Participating Shareholders. If you are a Non Participating Shareholder, please read Section 3.7 for an understanding of the arrangements that apply to you.

3.1 Participating Shareholders

As a Participating Shareholder you may:

- take up all or part of your Rights;
- sell some or all of your Rights or buy more Rights;
- take up all of your Rights and apply for additional New Shares and Attaching Options under the Shortfall Offer; or
- take no action and allow all of your Rights to lapse.

3.2 Apply for all your Rights

If you wish to apply for all of your Rights, complete the accompanying Entitlement and Acceptance Form in accordance with the instructions set out in that form. The Entitlement and Acceptance Form sets out the number of New Shares to which you are entitled. The completed Entitlement and Acceptance Form must be accompanied by a cheque or bank draft payable at an Australian bank for the appropriate Application Money calculated at \$0.001 per New Share, and received by the Share Registry at the following address by no later than 5.00 pm (Perth time) on 24 October 2016:

Delivery address:

Computershare Investor Services

GPO Box 505, Melbourne VIC 3001

Cheques must be made payable to Magnum Gas & Power Ltd – Rights Issue and crossed Not Negotiable. Cash will not be accepted and receipts will not be issued. The Company will present the cheque or bank draft on or around the day of receipt of the Entitlement and Acceptance Form. Accordingly, if a cheque is not honoured on its first presentation, the Directors reserve the right to reject the relevant Entitlement and Acceptance Form.

If the amount of your cheque(s) or bank draft(s) for Application Money (or the amount for which those cheque(s) or bank draft(s) clear in time for allocation) is insufficient to pay for the number of New Shares you have applied for in your Entitlement and Acceptance Form, you may be taken to have applied for such lower number of New Shares as your cleared Application Money will pay (and to have specified that number of New Shares in your Entitlement and Acceptance Form) or your Application may be rejected.

The Entitlement and Acceptance Form is required to be completed in accordance with the instructions on the Entitlement and Acceptance Form.

Applicants are not guaranteed the number of additional New Shares and Attaching Options under the Shortfall Offer for which they apply and may be issued a lesser number (or none). If so, a refund will be provided (without interest) to unsuccessful Applicants.

Alternatively, you can use the BPAY® facility which is detailed on the Entitlement and Acceptance Form. If you use the BPAY® facility you need to make sure your payment is received by 5.00 pm (Perth time) on 24 October 2016 and you do not need to return your Entitlement and Acceptance Form. Please refer to Section 1.1 for further details regarding BPAY® payments.

3.3 Shortfall Offer

If you are a Participating Shareholder and you apply for all of your Rights you may, in addition to taking up all of your Rights, apply for additional New Shares and Attaching Options under this Shortfall Offer (if a Shortfall exists following the Rights Issue). A Shortfall arises if the aggregate of the valid Applications received for New Shares as at the Closing Date is less than the total number of New Shares offered to be issued under the Rights Issue.

Applicants wishing to apply for additional New Shares and Attaching Options under the Shortfall Offer are required to complete the section of the Entitlement and Acceptance Form relating to the Shortfall Offer in accordance with the instructions on that form or, if they are not a Shareholder, request an application form from the Share Registry. The completed Entitlement and Acceptance Form must be accompanied by a cheque or bank draft payable at an Australian bank for the appropriate Application Money calculated for your Rights plus the additional New Shares at a price of \$0.001 per New Share and received by the Share Registry by no later than 5pm (Perth time) on 24 October 2016 at the address referred to in Section 3.2 above.

Alternatively, you can BPAY® an amount greater than the amount required to take up all of your Rights and it will be assumed that you are applying for that number of New Shares under the Shortfall Offer. Please refer to Section 1.1 for further details regarding BPAY® payments.

Applications for New Shares and Attaching Options under the Shortfall Offer will be determined in the sole and complete discretion of the Directors and the Underwriter and may be scaled back. There is no guarantee that any applications under the Shortfall Offer will be successful. The Directors do not intend to accept any applications under the Shortfall Offer to any sub-underwriters to the Offer.

3.4 Rights not taken up

If you are a Participating Shareholder and you decide not to take up all or part of your Rights, the New Shares and Attaching Options representing your Right may be offered to Participating Shareholders under the Shortfall Offer. If there is insufficient demand from Participating Shareholders, the Shortfall Offer will be made available to other investors and the Underwriter. In accordance with ASX Listing Rule 7.2 (Exception 3), the Directors reserve the right to issue New Shares and Attaching Options under the Shortfall Offer, at their discretion, within 3 months after the Closing Date. The offer of New Shares and Attaching Options under the Shortfall Offer is a separate offer made under this Prospectus and any investor (other than a Shareholder) who wishes to apply for New Shares and Attaching Options under the Shortfall Offer should request an application form from the Share Registry.

You should note that if you do not participate in the Offer you will have your percentage equity in the Company reduced. If you take up your full Rights, your percentage holding in the Company will remain approximately the same. By applying for, and being allotted New Shares and Attaching Options under the Shortfall Offer, you may see your percentage holding in the Company increase.

3.5 Entitlement and Acceptance Form is binding

A completed and lodged Entitlement and Acceptance Form, or a payment made through BPAY®, constitutes a binding offer to apply for New Shares on the terms and conditions set out in this Prospectus and, once lodged or paid, cannot be withdrawn.

If the Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid Application. The Directors' (or their delegates') decision whether to treat an Application as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By completing and returning your Entitlement and Acceptance Form with the requisite Application Money or making a payment by BPAY®, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

- (a) you agree to be bound by the terms of the Offer;
- (b) all details and statements in the Entitlement and Acceptance Form are complete and accurate;
- (c) after the Company (or the Share Registry) receives the Entitlement and Acceptance Form or any payment of Application Money by BPAY®, you may not withdraw it;
- (d) you agree to apply for the number of New Shares specified in the Entitlement and Acceptance Form, or for which you have submitted payment of any Application Money via BPAY®, at \$0.001 per New Share;
- (e) you agree to be issued the number of New Shares for which you have applied, subject to your Rights;
- (f) you authorise the Company, the Underwriter, the Share Registry and their respective officers or agents, to do anything on your behalf necessary for the New Shares and Attaching Options to be issued to you, including to act on instructions of the Share Registry on using the contact details set out in the Entitlement and Acceptance Form;
- (g) you declare that you were the current registered holder of Existing Shares on the Record Date;
- (h) you acknowledge that the information contained in this Prospectus and the Entitlement and Acceptance Form is not investment advice or a recommendation that New Shares and Attaching Options are suitable for you given your investment objectives, financial situation or particular needs;
- (i) you are a Participating Shareholder, are not in the United States nor acting for the account nor benefit of a person in the United States, and are not otherwise a person to whom it would be illegal to make an offer or issue of New Shares and Attaching Options under the Offer;
- (j) the New Shares and Attaching Options have not been, and will not be, registered under the US Securities Act or under the laws of any other jurisdiction outside Australia or New Zealand; and
- (k) you have not and will not send any materials relating to the Offer to any person in the United States or any other country outside Australia and New Zealand.

3.6 Rights trading

If you do not wish to take up all or part of your Rights, you may be able to sell all or part of your Rights on ASX through your broker or transfer your Rights directly to another person.

Rights may be traded on ASX from 7 October 2016. You may incur brokerage costs if you sell your Rights on ASX.

If you sell all of your Rights in the Rights trading period, you may receive a higher or lower amount than a Shareholder who sells their Rights at a different time in the Rights trading period. You will also forgo any exposure to increases or decreases in the value of New Shares had you taken up that Right. Your percentage shareholding in the Company will also be diluted.

If you only sell or transfer part of your Rights, you may choose to take up the remainder or may do nothing and let that part lapse.

If you wish to sell all or part of your Rights on ASX

If you wish to sell all or part of your Rights on ASX, you should instruct your stockbroker and provide details as requested from your Entitlement and Acceptance Form. Allow sufficient time for your instructions to be carried out by your stockbroker. Please note you may incur brokerage if you choose to sell your Rights on ASX.

Rights trading on ASX starts on 7 October 2016 and ends on 17 October 2016. There is no guarantee that there will be a liquid market in traded Rights. A lack of liquidity may impact on your ability to sell your Rights on ASX and the price you may be able to achieve.

This Prospectus, along with your Entitlement and Acceptance Form, will be dispatched on 13 October 2016. The Company will have no responsibility and disclaims all liability (to the maximum extent permitted by law) to you if you trade your Rights before the Rights are allotted, or before you receive your Entitlement and Acceptance Form, whether on the basis of confirmation of the allocation provided by the Company or otherwise.

If you wish to sell part of your Rights on the ASX and let the balance lapse, follow the procedures above in respect of the part of your Rights you wish to sell on ASX and do nothing in respect of the balance.

Prices obtainable for Rights may rise and fall over the Rights trading period and will depend on many factors including the demand and supply of Rights on ASX and the value of the Company's Existing Shares relative to the Offer Price. There may be no market for the Rights. If you sell your Rights in the Rights trading period, you may receive a higher or lower amount than a shareholder who sells their Rights at a different time in the Rights trading period.

If you wish to transfer all or part of your Rights other than on ASX

If you wish to transfer all or part of your Rights other than on ASX, you must forward a completed Renunciation and Transfer Form to the Share Registry in relation to the part of your Rights that you wish to transfer. If the transferee wishes to take up all or part of the Rights transferred to them, they must send their Application Money together with the Entitlement and Acceptance Form relating to the Rights transferred to them to the Share Registry.

You can obtain a Renunciation and Transfer Form by contacting the Share Registry or from your stockbroker. The Renunciation and Transfer Form as well as the transferee's Application Money and the Entitlement and Acceptance Form relating to the Rights transferred to them must be received by the Share Registry at the mail or hand delivery address in Section 3.2 no later than 5pm on 17 October 2016.

If the Share Registry receives both a completed Renunciation and Transfer Form and an Application for New Shares in respect of the same Rights, the transfer will take priority over the Application.

If you wish to transfer part of your Rights and allow the balance to lapse, follow the procedures above in respect of the part of your Rights you wish to transfer, and do nothing in respect of the balance.

If you transfer your Rights, you will forgo any exposure to increases or decreases in the value of the New Shares had you taken up those Rights. Your percentage shareholding in the Company will also be diluted.

You may only transfer your Right in this way to a purchaser whose address is in Australia or New Zealand, who is not in the United States and is not acting for a person in the United States. Transferees of Rights that do not have a registered address in Australia or New Zealand that are

in the United States or that are acting for a person in the United States will not be eligible to take up Rights. You should inform any transferee of these restrictions.

If you wish to let your Rights lapse

Any Rights which you do not take up, sell or transfer will lapse and New Shares in respect of those Rights may be sold. By allowing your Rights to lapse you will forgo any exposure to increases or decreases in the value of the New Shares had you taken up those Rights (or any value for those Rights which may have been achieved through its sale on ASX or otherwise). Your percentage shareholding in the Company will also be diluted.

3.7 Non Participating Shareholders

The Offer is not being extended to any Non Participating Shareholders. The Company is of the view that it is not reasonable or practicable to extend the Offer to Non Participating Shareholders, having regard to:

- (a) the number of Non Participating Shareholders and their proportion to the total issued capital of the Company;
- (b) the number and value of the New Shares which would be offered to Non Participating Shareholders if they were eligible Shareholders; and
- (c) the cost of complying with the legal requirement, and requirements of the regulatory authorities in the respective overseas jurisdictions.

Accordingly, the Offer is not being extended to Shareholders whose registered address is outside Australia or New Zealand and no action has been taken to register or qualify the Offer, the Rights, the New Shares or the Attaching Options, or otherwise permit the public offering of the New Shares and Attaching Options, in any jurisdiction other than Australia or New Zealand.

3.8 Foreign Offer Restrictions

The following international selling restrictions relate to the issue of New Shares under the Offer.

Neither this Prospectus nor the Entitlement and Acceptance Form constitutes an offer of securities in any jurisdiction in which, or to any persons to whom, it would not be lawful to make such an offer. The distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by laws, and persons who come into possession of it should seek advice on and observe any such restrictions. Any failure to comply with those restrictions may constitute a violation of applicable securities laws.

Each Participating Shareholder who submits an Entitlement and Acceptance Form together with full payment of the Application Money will be deemed to have represented, warranted and agreed that:

- (a) the New Shares or Attaching Options will not be registered under the US Securities Act or any US state or other securities laws, and may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
- (b) they are not in the United States or acting for the account or benefit of a person in the United States; and
- (c) if in the future they decide to sell or otherwise transfer their New Shares or Attaching Options, they will only do so in standard transactions on ASX where neither they nor any person acting on their behalf knows or has reason to know that the sale has been prearranged with, or that the purchase is in, the United States.

3.9 Nominees

The foreign selling restrictions under the Offer summarised in Section 3.8 apply to the underlying beneficial holder.

Nominees, trusts and custodians must not apply on behalf of any beneficial holder that would not itself be a Participating Shareholder. Accordingly, any Application made on the Entitlement and Acceptance Form by a nominee on behalf of a beneficiary, must be in accordance with the Offer. This would be the case where:

- (a) the nominee has a registered address in Australia (irrespective of the registered address of the beneficiary);
- (b) the beneficiary is not in the United States and is not acting for the account or benefit of a person in the United States; and
- (c) the beneficiary is eligible under all applicable securities laws to receive an offer under the Offer.

A nominee must not send any materials relating to the Offer outside Australia and must not submit an Application or otherwise accept the Offer on behalf of a person in the United States.

Shareholders who are nominees, trustees or customers are therefore advised to seek independent advice as to how they should proceed. Shareholders who hold Shares on behalf of persons whose registered address is not in Australia are responsible for ensuring that accepting the Offer does not breach securities laws in the relevant overseas jurisdictions. By submitting an Entitlement and Acceptance Form together with full payment of the Application Money, you will be deemed to have made the representations and warranties, on your behalf and any of your clients for whom you are acting as nominee.

Section 4 Purpose and effect of the Offer

4.1 Reasons for the Offer and use of funds

The purpose of the capital raising is to continue Magnum's commitment to its goal of progressing its CBM permits in Botswana, for working capital requirements and continuing to pursue new opportunities which it considers will add shareholder value.

4.2 Funds raised

Following the payment of the costs of the Offer and repayment of outstanding creditors, the Company intends to use the funds raised by the Offer to progress its CBM projects in Botswana and will continue to pursue new opportunities which it considers will add shareholder value.

The funds raised by the Offer will also cover the working capital needs of the Company. On completion of the Offer, the Directors believe that the Company will have sufficient working capital for its needs.

Use of funds	\$
Repayment of outstanding creditors	\$448,603
Funds for projects, overhead and working capital	\$1,062,943
Costs of the Offer	\$253,205
	\$1,764,751

The above table is a statement of present intentions as at the date of this Prospectus. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Company reserves the right to alter the way funds are applied on this basis.

4.3 Recent funding and working capital arrangements

As noted in Section 4.2 above, funds raised by the Offer will be used to repay current outstanding creditors of the Company. Several major creditors of the Company, including related party creditors, have agreed to standstill arrangements to give Magnum certainty in order to proceed with the Offer in consideration for, in some cases, full repayment of amounts outstanding and, in other cases, part repayment and part conversion of amounts outstanding into Shares at a deemed issue price of \$0.002. Subject to the receipt of all necessary shareholder and regulatory approvals, Magnum intends to issue such Shares following completion of the Offer.

As previously announced by the Company and disclosed in its Annual Report, Magnum has borrowed approximately \$490,006 pursuant to convertible notes from related parties of its Director, Tom Fontaine. Subject to the receipt of all necessary shareholder and regulatory approvals, Magnum intends to issue Shares at a deemed issue price of \$0.002 to repay these borrowings.

On 29 September 2016, Magnum announced that it had entered into a convertible loan agreement with Ochre Group Holdings Limited (ASX: OGH) to borrow \$100,000 for short term working capital needs until the proceeds of the Offer become available to the Company. The convertible loan is unsecured, does not bear interest and converts at the Offer Price (being the issue price of the Company's next capital raising following drawdown on the loan) as part of the Company's placement capacity under Listing Rules 7.1 and 7.1A. Magnum intends the issue Shares to repay the loan on the Allotment Date out of its placement capacity. The convertible loan is repayable

in cash on demand in the event certain material adverse events (which are similar in nature to the termination events applicable under the Underwriting Agreement, see description at Section 8.6) arise in relation to the Company.

As previously announced, the Company is in discussions in relation to a potential farmout of its Botswana CBM licenses. If a farmout is agreed, this will free up some of the funds raised in the Offer to be used to seek other opportunities for the Company to add value for shareholders.

4.4 Impact on capital structure

The indicative capital structure of Magnum following the issue of New Shares, Attaching Options and Underwriter Options under the Offer is as follows:

	Number of Shares
Existing Shares	882,375,705
Maximum number of New Shares	1,764,751,410
Total maximum number of Shares after the Offer	2,647,127,115
New Options (includes Attaching Options and Underwriter Options)	1,182,375,705
Other Shares to be issued to repay creditors (note, some issues are subject to shareholder approval)	481,504,500

The above figures assume that all Rights (including the Rights of Non Participating Shareholders) are exercised on completion of the Offer.

4.5 Effect of the Offer on control of the Company

General effect and consequences

The potential effect that the Offer will have on the control of Magnum, and the consequences of that effect, will depend on a number of factors, in particular shareholder take-up of the Offer and the consequences of the underwriting of the Offer. The primary consequences are as follows:

- (a) if all Participating Shareholders take up their Entitlements under the Offer, the Offer will have no significant effect on the control of the Company as Participating Shareholders would continue to hold the same percentage interest in the Company;
- (b) if some Participating Shareholders do not take up all of their Entitlements under the Offer, then the interests of those Participating Shareholders will be diluted;
- (c) the proportional interests of Non Participating Shareholders will be diluted because Non Participating Shareholders are not entitled to participate in the Offer.

Where Entitlements not taken up

New Shares that are not taken up by the Participating Shareholders:

- (a) will be first used to satisfy valid applications under the Shortfall Offer; and
- (b) if not taken up under the Shortfall Offer, will be placed to the Underwriter or to the sub underwriters.

Specific control effects

The Offer is fully underwritten. Magnum is not aware of any existing Shareholders who have agreed to act as sub underwriters to the Offer. The Underwriter has agreed to ensure that neither the Underwriter nor any other person will acquire an ability, through participation in underwriting or sub-underwriting of the Offer, to increase their holding to an amount in excess of 19.9% of all the Shares on issue on completion of the Offer (including upon exercise of all or a portion of the Attaching Options or Underwriter Options issued by the Company). Accordingly, Magnum is not aware that any person's relevant interest in Shares will exceed 19.9% of all Shares on issue on completion of the Offer.

4.6 Takeovers prohibition of 20% voting power threshold

The Company does not intend to appoint a nominee to sell the Rights of Non Participating Shareholders for the purposes of compliance with section 615 of the Corporations Act. As a result, the exemption from the takeovers prohibition in item 10 of section 611 of the Corporations Act will not be applicable to any application for New Shares under the Offer or the Shortfall Offer.

You must have regard to and comply with the takeovers prohibition in section 606 of the Corporations Act (that is, the 20% voting power threshold) (**section 606**), when applying for New Shares or exercising Attaching Options granted under this Prospectus. The Company expressly disclaims any responsibility for ensuring that you do not breach section 606 as a result of your application for New Shares or any exercise of Attaching Options.

If you may be at risk of breaching section 606 as a result of applying for New Shares or the exercise of Attaching Options, the choices available to you include:

- (a) not taking up all or part of your Rights and/or not making any application under the Shortfall Offer;
- (b) selling your Rights or Attaching Options, either on market (if the Attaching Options are granted Official Quotation) or off market;
- (c) selling some or all of your Shares prior to exercising any Rights or Attaching Options held by you; or
- (d) relying on another exemption from the takeovers prohibition in section 611 of the Corporations Act (such as the 3% creep exemption).

If you may be at risk of exceeding the 20% voting power threshold in section 606 or increasing your voting power from a position above 20% as a result of the acquisition of New Shares following exercise of Rights or Attaching Options, you should seek professional advice before exercising Rights or Attaching Options.

4.7 Change in Company Secretary

On completion of the Offer, Enrizen Financial Group Pty Ltd will be appointed to provide accounting and company secretarial services to the Company.

4.8 Dividend Policy

The New Shares will rank equally with Existing Shares and accordingly participate in any dividend declared after they are issued.

Attaching Options do not entitle the holders to participate in dividends. When Attaching Options are exercised and Shares are issued, the Shares will rank equally with Existing Shares and accordingly participate in any dividend declared after they are issued.

4.9 Future dividends will be determined by the Directors.

Factors beyond the control of the Directors, such as those listed in Section 7, may affect the Company's level of profitability and its ability to pay future dividends. Consequently, the Directors cannot give any assurances concerning the payment of any future dividends.

Section 5 Terms and conditions of Attaching Options

5.1 Terms and conditions of Attaching Options

Each Attaching Option entitles the holder to subscribe for and be issued one Share in the Company on the following terms:

- (a) each Attaching Option is exercisable at any time on or before 5.00 pm (Perth time) on 31 October 2020 (**Option Expiry Date**). Any Attaching Options not exercised by the Option Expiry Date will automatically lapse on the Option Expiry Date;
- (b) the exercise price for each Attaching Option (which is payable immediately on exercise) is \$0.003 per Share (**Exercise Price**);
- (c) all or some of the Attaching Options may be exercised by the holder giving written notice to the Company at its registered office on or before 5.00 pm (Perth time) on the Option Expiry Date (**Notice of Exercise**);
- (d) the Notice of Exercise, which will be provided to you with your holding statement, must specify the number of Attaching Options being exercised and must be accompanied by a cheque, payable to the Company, for the total applicable Exercise Price payable by the holder;
- (e) on receipt by the Company of the Notice of Exercise and the payment of the Exercise Price, the Company must, within the time period prescribed by the ASX Listing Rules:
 - (i) issue to the holder one Share in the Company for each Attaching Option exercised by the holder;
 - (ii) cause to be dispatched to the holder the relevant acknowledgement of issue as soon as is reasonably practicable; and
 - (iii) (if applicable) issue a new holding statement for the balance of Attaching Options that remain unexercised;

5.2 Shares issue on exercise of Attaching Options

Shares issued on the exercise of the Attaching Options will rank equally in all respects with the then Existing Shares (except in respect to any dividends which have been declared but not yet distributed before the exercise of the Attaching Option) and will be subject to the provisions of the Constitution:

- (a) the Attaching Options do not entitle the holder to vote at any meetings of Shareholders;
- (b) the Attaching Options do not provide any entitlement to dividends paid on Shares;
- (c) the Company will apply for quotation of the Attaching Options on the ASX;
- (d) the Attaching Options are transferable by a holder in accordance with the ASX Listing Rules (if applicable);
- (e) in the event of a pro rata issue of Shares by the Company the Exercise Price for each Attaching Option will be adjusted in accordance with ASX Listing Rule 6.22.2;
- (f) if any reorganisation (including consolidation, subdivision, reduction, return or cancellation) of the issued capital of the Company occurs before the expiry of the Attaching Options, the number of Attaching Options to which the holder is entitled and/or the Exercise Price of the Attaching Options must be reorganised in accordance with the ASX Listing Rules applying to a reorganisation at the time of the reorganisation;

- (g) an Attaching Option does not confer the right to participate in new issues of capital offered to Shareholders during the term of the Attaching Options without exercising the Attaching Options. However, the Company will ensure that for the purposes of determining entitlements to any new issue, the record date will be at least 5 Business Days after a new issue or dividend payment is announced, giving the holders the opportunity to exercise their Attaching Options prior to the date for determining entitlements to participate in any new issue;
- (h) in the event of the liquidation of the Company, all unexercised Attaching Options will lapse;
- (i) to the extent that the terms and conditions of the Attaching Options are inconsistent with or contrary to the ASX Listing Rules, the ASX Listing Rules provisions will prevail and these terms and conditions are deemed to incorporate the relevant ASX Listing Rules provisions as an amendment to these terms; and
- (j) these terms and conditions are governed by the laws of the State of Western Australia. The parties submit to the non-exclusive jurisdiction of the courts of Western Australia.

Section 6 Financial Information

This Section provides relevant information for Shareholders to consider when assessing whether to participate in the Offer, including the potential financial impact of the Rights Issue.

Pro Forma Balance Sheet

The impact of the Rights Issue is expected to be an increase in cash of approximately **\$1,062,943** (after estimated costs of the Offer and repayment of existing creditors).

Set out below is the unaudited Statement of Financial Position for the Company at 31 December 2015, the audited Statement of Financial Position at 30 June 2016 and the pro forma unaudited Statement of Financial Position as at 30 June 2016.

The pro forma Statement of Financial Position has been prepared assuming that expenses of the Offer have been paid.

	UNAUDITED 31 DECEMBER 2015	AUDITED 30 JUNE 2016	PROFORMA 30 JUNE 2016
CURRENT ASSETS			
Cash and cash equivalents	8,613	4,216	1,515,762
Receivables	28,926	40,965	40,965
TOTAL CURRENT ASSETS	37,539	45,181	1,556,727
NON-CURRENT ASSETS			
Property, plant and equipment	2,207	-	-
Exploration and evaluation assets	11,879,451	4,085,715	4,085,715
TOTAL NON-CURRENT ASSETS	11,881,658	4,085,715	4,085,715
TOTAL ASSETS	11,919,197	4,130,896	5,642,442
CURRENT LIABILITIES			
Payables	383,913	731,024	448,605
Borrowings	-	490,006	490,006
TOTAL CURRENT LIABILITIES	383,913	1,221,030	938,611
NON CURRENT LIABILITIES			
Borrowings	324,372	-	-
Deferred tax liabilities	1,962,729	-	-
TOTAL NON CURRENT LIABILITIES	2,287,101	-	-
TOTAL LIABILITIES	2,671,014	1,221,030	938,611
NET ASSETS	9,248,183	2,909,866	4,703,831
EQUITY			
Issued capital	31,000,999	31,000,999	32,520,545
Reserves	(148,980)	(132,109)	(132,109)
Accumulated losses	(21,603,836)	(27,959,024)	(27,930,320)
TOTAL EQUITY	9,248,183	2,909,866	4,703,831

Section 7 Risk Factors

7.1 Introduction

The Company's operations are subject to a number of risks which may impact on its future performance and forecasts. Before subscribing for New Shares or exercising Attaching Options, Shareholders should carefully consider and evaluate the Company and its business and whether the New Shares are suitable to acquire, or the Attaching Options are suitable to exercise, having regard to their own investment objectives and financial circumstances and taking into consideration the material Risk Factors, as set out below.

The Risk Factors set out below are not exhaustive. Shareholders should examine the full content of this Prospectus, information released by the Company on the ASX and may wish to consult their financial or other advisers before deciding to apply for New Shares or exercise Attaching Options.

7.2 General risks

This Section identifies the areas the Company regards as the general risks of any investment in securities:

- (a) economic conditions in Australia, Botswana and globally;
- (b) investor sentiment in local and international share markets;
- (c) changes in interest rates and the rate of inflation;
- (d) changes to government regulation, policy or legislation;
- (e) seasonal fluctuations in business;
- (f) industrial disputes;
- (g) share investment risk;
- (h) liquidity and realisation risk;
- (i) changes to accounting or financial reporting standards;
- (j) political instability or war; and
- (k) other economic and political risks.

The Company's future revenues, operating costs and the price at which Shares trade on ASX can be affected by all of the factors described above. Accordingly, the future profitability of the Company and price at which New Shares issued in relation to the Offer trade on ASX may be affected by factors which are beyond the control of the Company.

7.2.1 Securities investment risk

Applicants should be aware that there are risks associated with any securities investment. Securities listed on the stock market, and in particular securities of petroleum exploration companies have experienced extreme price and volume fluctuations that have often been unrelated to the operating performances of such companies.

These factors may materially and adversely affect the market price of the securities regardless of the Company's performance. General factors that may impact the market price of Shares include economic conditions in both Australia and internationally, investor sentiment and local and international share market conditions, changes in interest rates and the rate of inflation, variations in commodity process, the global security situation and the possibility of terrorist disturbances, changes to government regulation, policy or legislation, changes which may occur to the taxation

of companies as a result of changes in Australian and foreign taxation laws, changes to the system of dividend imputation in Australia, and changes in exchange rates.

There is no guarantee as to the profitability, dividends, return on capital or the price at which securities in the Company may trade on the market. There is also no assurance that an active trading market for securities in the Company can be sustained.

7.2.2 Liquidity risk

There can be no assurance that there will continue to be an active market for Shares or that the price of Shares will increase. Similarly, there can be no assurance that there will be an active market for Attaching Options or that the price of Attaching Options will increase.

There may be relatively few buyers or sellers of Shares on ASX at any given time. This may affect the volatility of the market price of Shares. It may also affect the prevailing market price at which Shareholders in the Company are able to sell their securities in the Company. This may result in Shareholder receiving a market price for their Shares that is less or more than the price paid.

7.2.3 Economic Risk

Changes in the general economic climate in which the Company operates may adversely affect the financial performance of the Company. Factors that may contribute to that general economic climate include the level of direct and indirect competition against the Company, industrial disruption, the rate of growth of gross domestic product in economies to which the Company's products may be sold, interest rates and the rate of inflation. The price of commodities and level of activity within the petroleum industry will also be of particular relevance to the Company. Neither the Company nor the Directors warrant the future performance of the Company, profitability, dividends, return on capital, price or degree of liquidity, or any return on an investment in the Company.

7.2.4 Legislative

Changes in relevant taxes, legal and administration regimes, accounting practices and government policies may adversely affect the financial performance of the Company.

7.3 Specific risks

This Section identifies the areas the Company regards as the specific risks to an investment in the Company.

7.3.1 Short term capital requirements

The primary purpose of the Offer is to raise funds to repay existing creditors and to meet the Company's expenditure obligations in relation to its projects. Details of the Company's current intentions with respect to the use of the proceeds of the Offer are set out in Section 4.2 of this Prospectus.

Without the capital raising under the Offer, the Company's current cash resources will not be sufficient to repay existing creditors nor fund its expenditure obligation in relation to its projects in the near term. Should the Company be unable to raise capital under the Offer, there is a material uncertainty as to whether the Company will be able to continue as a going concern.

7.3.2 Further financing requirements

The Company's success may depend on the Company's ability to raise further capital. The Company will require further funds to conduct petroleum exploration and development activities on the Company's tenements. There is no assurance whatsoever that funds will be available

from any source or, if available, that they can be obtained on terms acceptable to the Company. The terms of the Underwriting Agreement require the Underwriter's consent to any new share issues (or other alterations of capital of the Company) within 6 months of the date of the Underwriting Agreement. If funds are not available in the amounts required to achieve the Company's business strategy, the Company would be unable to realise the Company's objectives. This could cause the loss of all or part of your investment. To date the Company has had no material source of revenue. The Company's ability to achieve and maintain profitability and positive cash flow is dependent upon;

- (a) exploration and development of any petroleum property the Company identifies; and
- (b) the Company's ability to generate revenues and profitably produce petroleum or sell energy from the Company's projects.

No assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce, delay or suspend its operations (which result in a loss of business opportunity) or agree to excessive funding costs. This could have a material adverse effect on the Company's activities.

If the Company raises additional funds through the issue of equity securities, this may result in dilution to the existing shareholders and/or a change in control of the Company.

Should the Company be unable to raise capital, there may be a material uncertainty as to whether the Company will be able to continue as a going concern.

7.3.3 Termination by Underwriter and terms of underwriting

In the event that a termination event occurs pursuant to the Underwriting Agreement (see description of termination events at Section 8.6) and the Underwriter terminates the Underwriting Agreement, the Offer is unlikely to raise the full amount sought. Alternatives for future funding would need to be considered by the Company (see the risk of future funding above). The Underwriting Agreement contains indemnities given by the Company. In the event of non-compliance with the terms of the Underwriting Agreement, the Company may be required to pay any costs or losses incurred by the Underwriter. This could require the Company to raise further capital and impact on the ability of the Company to meet its objectives.

7.3.4 Geopolitical risks

Politics on a global, regional or local scale could impact the Company's operations, its access to certain countries and its right to continue operating in a particular country. Acts of terrorism or outbreak of war may disrupt or prevent the Company from operating its business programs. The Company will be subject to the risks associated with operating in Botswana. These risks may include economic, social or political instability or change, hyperinflation, currency non convertibility and instability and changes of law affecting foreign ownership, government participation, taxation, working conditions, exchange control, exploration licensing, export duties, repatriation of income or return of capital, environmental protection, labour relations and government control over petroleum properties.

Botswana is a parliamentary representative democratic republic, with a President who serves as both head of state and head of the Government, a legislature and a legal system that is based on both Roman Dutch and the English common law.

7.3.5 Sovereign risks

Botswana may be subject to social and economic uncertainty. Any civil and/or political unrest and outbreaks of hostilities in Botswana could affect the Company's access to its tenements and subsequent exploration and development. Adverse changes in government policies or legislation

in Botswana affecting foreign ownership of petroleum interests, taxation, export duties, profit repatriation, government participation (in particular the Government of Botswana has a right to acquire an up to 15% participating interest in production licences), royalties, land access, environmental protection, labour relations and exploration activities may affect the operations of the Company and in turn may affect the viability and profitability of the Company. Botswana is a developing economy and may lack sufficient resources in Government to allow the Company to obtain the necessary approvals and permits in a timely manner to develop its projects.

7.3.6 Operational risks

The business of petroleum exploration, development and production by its nature involves significant risks. The business depends on, among other things, successful exploration and identification of petroleum reserves, security of tenure, the availability of adequate funding, satisfactory performance of production operations, weather conditions, availability and cost of consumables and plant and equipment and skilled labour when required, good industrial relations and competent management. Profitability and asset values can be affected by unforeseen changes in operating circumstances, petroleum reserves and geotechnical considerations. Petroleum exploration and development are high risk undertakings and can include numerous operational risks, such as unusual or unexpected geological formations, mechanical breakdowns or failures, human errors, unexpected shortages, delays or increase in cost in consumables, plant and equipment, insufficient storage and transportation capacity and other unexpected events which occur in the process of drilling and operating activities. Such risks could result in substantial financial losses to the Company due to injury or loss of life, damage to or destruction of property, natural resources or equipment, environmental damage or pollution, clean up responsibilities and regulatory investigation, amongst other types of loss or damage.

There can be no assurance that exploration of the projects the Company currently has an interest in will result in the discovery of an economic reserve or resource. Petroleum exploration may involve drilling operations and exploration activities which do not generate a positive return on investment. This may arise from dry wells, but also from wells that are productive but do not produce sufficient revenues to return a profit after accounting for drilling, operating and other associated costs. If the Company makes a discovery, there can be no assurance that the technical, financial and regulatory hurdles can be cleared and profitable, commercial production achieved. There are also risks associated with the financial failure, default or dispute with or claim by, any participant in a joint venture or contractual arrangements to which the Company is or may become party to.

7.3.7 Land access and tenement renewal

The Company's tenements including any projects the Company will, or may, in the future acquire are subject to applicable local laws and regulations and there is no guarantee that any tenement applications or conversions will be granted. The Company's tenements are subject to conditions that are imposed by each relevant jurisdiction and failure to comply with these conditions may render the permits liable to forfeiture. All of the Company's tenements will be subject to renewal. In particular, the Company's CBM prospecting licences are due for renewal on 31 December 2016. Renewal of the term of each tenement is subject to the applicable legislation, including tenement conditions. The Company is unlikely to have fully complied with its tenement conditions, in particular the minimum annual expenditure and work programme obligations, by the time that the tenements are due for renewal. If a tenement is not renewed for any reason, the Company may lose the opportunity to develop and discover any petroleum resources on that tenement which may in turn affect the operations and value of the Company.

7.3.8 Environmental risks

All petroleum exploration projects and operations have an impact on the environment, particularly advanced exploration and project development. The Company endeavours to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws. However, as with all exploration and production activities, the Company's operations are expected to have an impact on the environment. There are also risks inherent in the Company's activities including accidental leakages, blow outs, pipe failures, release of hazardous substances, spills or other unforeseen circumstances that could subject the Company to extensive liability and impact upon the financial viability of the Company.

Further, the Company may require approval from relevant regulatory authorities before undertaking activities that are likely to impact the environment. If the Company fails to obtain these approvals, it will be prevented from undertaking those activities. Failure to comply with these laws and regulations may result in the assessment of administrative, civil and criminal penalties, the imposition of remedial requirements and the imposition of injunctions to force future compliance. The Company cannot predict what further legislation and regulations may govern production, and may impose significant environmental obligations on the Company which may lead to increased costs to the Company.

7.3.9 Key management

The Company is committed to providing an attractive employment environment, conditions and prospects to assist in retaining its key senior management personnel. However, there can be no assurance that the Company will be able to retain these key personnel. The loss of key personnel or the inability to recruit and retain high calibre staff could have a material adverse effect on the Company and the value of its Shares.

Currently, the Company has personnel who are key to its business. There can be no assurance that the Company will be able to retain sufficiently qualified personnel. The inability to do so could have a significant adverse impact on the financial performance of the Company and its ability to implement its business plans and capitalise on both its existing and potential investment opportunities.

7.3.10 Share price fluctuations

The market price of the Company's shares will fluctuate due to various factors, many of which are non-specific to the Company, including recommendations by brokers and analysts, Australian, Botswanan and international general economic conditions, inflation rates, interest rates, changes in government, fiscal, monetary and regulatory policies, global geo political events and hostilities, acts of terrorism and investor perceptions. These fluctuations may adversely affect the market price of the Company's shares. A lack of liquidity may also affect the value of the Company's shares.

Factors such as inflation, currency fluctuation, interest rates and supply and demand have an impact on operating costs, commodity prices (particularly the oil price) and stock market prices. The Company's future revenues, the economic viability of its projects, the market price for its listed securities, and its ability to raise further capital may be affected by these factors, which are beyond the Company's control.

7.3.11 Changes in accounting policy

The Company is subject to the usual business risk that there may be changes in accounting policies which impact the Company both in Australia and in Botswana and any other relevant jurisdiction.

7.3.12 Taxation

Future changes in Australian taxation law, including changes in interpretation or application of the law by the courts or taxation authorities in Australia, may affect taxation treatment of an investment in the Company's shares, or the holding and disposal of those shares. Further, changes in tax law, or changes in the way tax law is expected to be interpreted, in the various jurisdictions in which the Company operates, may impact the future tax liabilities of the Company. Foreign Shareholders should seek their own taxation advice as the company cannot make any representations to taxation in other jurisdictions.

7.3.13 Petroleum and energy market risks

The Company intends to derive its revenue from the extraction and sale of petroleum products or energy produced from these products. The price which the Company may receive for its petroleum products or energy depends on numerous factors that are beyond the Company's control and are inherently unpredictable, including general global economic conditions, currency exchange rates, increases of supply by competitors, transport costs, alternative product development and changes in the demand. There is no assurance that Botswana's energy requirements will continue to increase in accordance with projected growth rates. In these circumstances, the Company may need to find alternative markets for its future production from its projects. Such markets may not be available or it may not be economically viable to access alternative markets. The viability of the Company's projects is dependent upon the Company entering into a suitable off-take agreements with a customer or customers on acceptable terms and there is a risk that acceptable off-take arrangements may not eventuate.

7.3.14 World economic conditions

The effects of global financial markets on Australia are unknown and unpredictable. As a result of this, conditions in the credit markets have continued to be uncertain and risk adverse. These adverse conditions may make it harder for the Company to raise additional funds to finance the continued development of its business and may reduce the demand for petroleum, which, at least in the short term, could reduce the value of the Company's petroleum exploration properties. Continued adverse economic conditions could adversely affect the Company's liquidity, results of operations and financial condition.

7.3.15 Petroleum industry risks

The petroleum business is generally subject to risks and hazards, including quantity of production, environmental hazards, industrial accidents, the encountering of unusual or unexpected geological formations, cave-ins, blowouts, drilling incidents, flooding, earthquakes and periodic interruptions due to inclement or hazardous weather conditions. These occurrences could result in damage to, or destruction of, the Company's petroleum properties or production facilities, personal injury or death, environmental damage, reduced production and delays in production, asset writedowns, monetary losses and possible legal liability. We could incur significant costs that could adversely affect the Company's results of operation. Insurance fully covering many environmental risks (including potential liability for pollution or other hazards as a result of disposal of waste products occurring from exploration and production) is not generally available to us or to other companies in the industry. What liability insurance the Company carries may not be adequate to cover any claim.

Petroleum exploration and production may be hampered by circumstances beyond the control of the Company, and are speculative operations which by their nature are subject to a number of inherent risks, including the risk factors identified at Sections 7.3.16 to 7.3.26 below.

7.3.16 Exploration risks

Currently, the Company's main activity is exploration. The success of the Company in that activity depends on the delineation of economically recoverable reserves and resources, access to required development capital, movement in the price of commodities, securing and maintaining title to the Company's existing exploration and proposed production tenements and obtaining all consents and approvals necessary for the conduct of its exploration activities.

Exploration on the Company's existing exploration and proposed production tenements may be unsuccessful, and therefore may result in a reduction of the value of those tenements, diminution in the cash reserves of the Company and possible relinquishment of tenements.

7.3.17 Competitor risks

The Company faces competition from established entities having greater financial and technical resources which may hinder the Company's ability to compete for future business opportunities, acquire and exploit additional attractive natural resource properties or procure equipment or services, necessary to conduct its operations in line with its stated objectives. Many of the Company's competitors not only explore for and produce oil and gas, but also carry out downstream operations on these and other products on a worldwide basis. There can be no assurance that the Company can compete effectively with these companies.

7.3.18 Production risk

There are inherent risks and uncertainties associated with developing a petroleum discovery from the exploration stage through to production, including those which arise out of dealings with counterparties (including joint venture partners, petroleum processors and financiers) and Government Agencies, and those which are beyond the control of the project developer, including adverse weather conditions, the availability, terms and costs of transportation of the products, availability of processing facilities, the proximity and capacity of pipelines and processing facilities and interruptions in supply chains or transport routes. The Company's production activities may be impaired due to inadequate state infrastructure in Botswana. Physical infrastructure, including petroleum pipelines, power generation and transmission stations, communication systems and road network are relatively poor in Botswana compared to other developed countries. During the development period the anticipated economic feasibility of the Company's projects may deteriorate owing to cyclical or sustained changes in, amongst other things, commodity prices, funding costs or cost inflation associated with capital expenditure. Although it is the Company's plan to concentrate on projects with the potential for near term production, there is no guarantee that any project will achieve production within the time period or time periods contemplated by the Company, in a faster time period than alternate projects available to the Company, or at all.

7.3.19 Facility risks

The planning, construction and operation of petroleum extraction facilities is a complex undertaking that involves various elements including engineering, design, procurement of equipment, transportation, construction and obtaining financing and permits required related there to.

The Company will need to obtain substantial equity and/or debt financing from third parties to fund the construction and development of the Company's proposed petroleum extraction facilities. The Company does not have any definitive agreements or understandings at this time to obtain this financing and there can be no assurance that the Company will be successful in doing so. If the Company is not successful obtaining the necessary permits and approvals or raising the necessary funds, in a timely manner, or at all, in order to plan, construct or operate production facilities, this would have material adverse effect on the Company's business and financial condition.

7.3.20 Resource estimates

Resource estimates are expressions of judgment based on knowledge, experience and industry practice. There are risks associated with such estimates. Resource estimates are necessarily imprecise and depend to some extent on interpretations, which may ultimately prove to be inaccurate and require adjustment. Petroleum engineering is a subjective process of estimating accumulations of oil and/or natural gas that cannot be measured in an exact manner and which involves the use of assumptions which may ultimately not prove to be accurate. Downward adjustments to resource estimates could adversely impact the Company's future plans and ultimately its financial performance and value.

7.3.21 Regulatory and permitting delays

The Company may face delays in obtaining production permits and environmental permits. Such delays could jeopardize financing, if any, in which case the Company would have to delay or abandon work on its projects. Any such delay may impact negatively on the value of the Company and its Shares.

7.3.22 Estimation of Reserves

Reserve estimates, including the economic recovery of petroleum, requires assumptions about recovery costs and market prices. Reserve estimation is, by its nature, an imprecise and subjective process and the accuracy of such estimates is a function of the quality of available data and of engineering and geological interpretation, judgment and experience. The economic feasibility of projects will be based upon the Company's estimates of the size of petroleum reserves, production rates, capital and operating costs, and the future price of petroleum. Estimates that were valid when originally calculated, may alter significantly when new information or techniques become available. As further information becomes available through additional drilling and analysis the estimates are likely to change. If such estimates are incorrect or vary substantially it could affect the Company's ability to develop an economic project and would reduce the value of your investment. Further, it may take many years from the initial phase of drilling before production is possible and, during that time, the economic feasibility of exploiting a discovery may change.

7.3.23 Insurance

The Company, where economically feasible, insured its operations in accordance with industry practice. However, in certain circumstances, the Company's insurance (if obtained) may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company. Insurance of all risks associated with petroleum exploration and development is not always available and where available the costs can be prohibitive.

7.3.24 Petroleum Reserves are wasting assets

The Company's future petroleum reserves and production, if any, will decline as a result of the exhaustion of reserves and possible closure of any production facilities that might be developed. Eventually, at some unknown time in the future, all of the economically extractable petroleum products will be removed from the reserves, and there will be no petroleum remaining unless the Company is successful in exploration to extend the life of its operations. This is called depletion of reserves. Ultimately, the Company must acquire or operate other reserves in order to continue as an on-going business. The Company's success in continuing to develop reserves, if any, will affect the value of your investment.

7.3.25 Environmental and other governmental regulations

The Company may be required to comply with various laws and regulations pertaining to exploration, development and the discharge of materials into the environment or otherwise relating to the protection of the environment in the countries that the Company operates, all of which can increase the costs and time required to attain and maintain operations. The Company may have to obtain exploration, development and environmental permits, licenses or approvals, work permits for expatriate workers that may be required for the Company's operations. There can be no assurance that the Company will be successful in obtaining, if required, a permit to commence exploration, development and operation, or any other necessary permits for its operations or that such permits can be obtained in a timely basis. If the Company is unsuccessful in obtaining the required permits it may adversely affect the Company's ability to carry on business which will result in a loss of value of Shares.

7.3.26 Occupational Health and Safety risk

The oil and gas industry is subject to occupational health and safety laws and regulations which change from time to time and may result in increased compliance costs or the potential for liability. The Company intends to mitigate this risk by operating to the highest occupational health and safety standards.

7.3.27 Subsidiary risk

The Company's main assets are held by its Subsidiaries, including Subsidiaries domiciled in jurisdictions outside of Australia. The Company's rights to participate in a distribution of its Subsidiaries' assets will be subject to the law of domicile of its Subsidiaries and in the event of liquidation, reorganisation or insolvency is generally subject to prior claims of their creditors, including any trade creditors and preferred shareholders.

7.3.28 Contractor risk

Petroleum exploration and development activities are dependent on the availability of drilling rigs and related equipment and the provision of third party services in the areas in which the Company carries out operations. The Company (and its Subsidiaries) may contract or lease services and equipment from third party providers and suppliers. Such services or equipment may be in short supply and may not be readily available at the times and places required. The failure of a third party provider or supplier would have a material adverse impact on the Company's business.

7.3.29 Exchange rate risk

If the Company achieves success leading to petroleum production, the revenue it will derive through the sale of commodities exposes the potential income of the Company to exchange rate risks. International prices of various commodities are denominated in United States dollars, whereas the income and expenditure of the Company are and will be taken into account in the currencies of Botswana, South Africa and Australia, exposing the Company to fluctuations and volatility in rate of exchange.

7.3.30 Counterparty risk — joint venture counterparties and contractors

There is a risk of financial failure, insolvency and/or default by:

- (a) participants in any joint venture to which the Company is or may become a party; and
- (b) the contractors and other service providers used by the Company in its activities.

While the Company uses best practices to mitigate these risks an event of default or insolvency may lead to an adverse effect on the business of the Company and a corresponding effect on the value of Shares.

7.3.31 Dilution risk

If you are:

- (a) a Participating Shareholder and you do not take up all or part of your Entitlement under the Offer; or
- (b) a Non-Participating Shareholder and therefore, are not eligible to participate under the Offer,

your percentage shareholding in the Company is likely to be significantly diluted as a result of the completion of the Offer.

This is because New Shares and Attaching Options representing Entitlements that are not exercised will be dealt with:

- (a) first, under the Shortfall Offer by Participating Shareholders applying for New Shares and Attaching Options in excess of their respective Entitlements (that is, Additional Shares and the Attaching Options to those Additional Shares); and
- (b) second, under the Underwriting Agreement.

7.3.32 No guarantee of dividends

The Company has not since admission to the official list of the ASX, and does not currently, pay dividends. There is no guarantee that dividends will be paid on the New Shares in the future as this is a matter that depends on the financial performance or assets of the Company.

7.3.33 Attaching Options may be out of the money

The Attaching Options are currently "out of the money" and may remain so until they expire.

Section 8 Additional Information

8.1 Nature of Prospectus

This Prospectus contains an offer to acquire continuously quoted securities (as defined in the Corporations Act) in the form of New Shares and has been prepared in accordance with section 713 of the Corporations Act. The information in this Prospectus principally concerns the terms and conditions of the Offer and information necessary for Shareholders to make an informed assessment of the effect of the Offer on the Company and the rights and liabilities of the New Shares and Attaching Options.

This Prospectus does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity not already listed on ASX. The Company has, since listing, provided ASX with information regarding its activities and that information has been publicly available. This Prospectus is intended to be read in conjunction with that publicly available information. Therefore, Participating Shareholders considering the sale or acceptance of their Rights should have regard to that publicly available information before making an investment decision.

8.2 Inspection of Documents lodged with ASIC

The Company is a disclosing entity for the purposes of Part 1.2A of the Corporations Act. As a disclosing entity, the Company is subject to regular reporting and disclosure obligations. Broadly, these obligations require:

- (a) the preparation of both yearly and half yearly financial statements, a report on the operations of the Company during the relevant accounting period together with an audit or review report by the Company's auditor; and
- (b) subject to limited exceptions, immediately notifying ASX of any information concerning the Company which it becomes aware and which a reasonable person would expect to have a material effect on the price or value of the Shares.

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC.

8.3 Obtaining copies of Documents

The Company will provide a copy of any of the following documents, free of charge, to any person who asks for it during the period from the date of this Prospectus until the Closing Date.

- (a) the annual financial report most recently lodged with ASIC (**Annual Report**);
- (b) any half year financial report lodged with ASIC after the lodgement of the Annual Report and before the lodgement of a copy of this Prospectus with ASIC; and
- (c) any continuous disclosure notice given by the Company after lodgement of the Annual Report and before the lodgement of a copy of this Prospectus with ASIC.

The following table contains a list of those documents referred to in Section 8.3(c) above.

Date	ASX Announcement
04 October 2016	Reinstatement 5 October 2016

All requests for copies of the above documents should be addressed in writing to: the Company Secretary, Magnum Gas & Power Ltd, Suite 9/5 Centro Avenue, Subiaco WA 6008.

The above documents are not incorporated in, nor do they form part of, this Prospectus.

8.4 Rights and Liabilities Attaching to New Shares

The rights and liabilities attaching to the New Shares which will rank equally with Existing Shares:

- (a) are set out in the Constitution, a copy of which is available for inspection at the Company's registered office; and
- (b) are in certain circumstances, regulated by the Corporations Act, the ASX Listing Rules, the ASX Settlement Rules and the general law.

To obtain a statement of the rights and liabilities that attach to the New Shares in any specific circumstances, legal advice should be sought.

8.5 Rights and Liabilities Attaching to Attaching Options

The rights and liabilities attaching to the Attaching Options:

- (a) are set out in this Prospectus; and
- (b) are in certain circumstances, regulated by the Corporations Act, the ASX Listing Rules, the ASX Settlement Rules, the Constitution and the general law.

To obtain a statement of the rights and liabilities that attach to the Attaching Options in any specific circumstances, legal advice should be sought.

8.6 Underwriting Agreement

On 3 October 2016, the Company entered into the Underwriting Agreement with the Underwriter who has agreed to fully underwrite the Offer on the terms and conditions set out in the Underwriting Agreement.

The Underwriter will be paid:

- (a) a lead manager fee of \$100,000.00; and
- (b) 6.0% on the underwritten amount, payable by the Company.

The sub underwriting fees will be paid by the Underwriter from the Underwriting Fee. In addition, the sub underwriters may be allocated Underwriter Options at the discretion of the Underwriter exercisable at \$0.002 on or before 31 October 2020. The Underwriter Options will be issued subject to any necessary regulatory and/or Shareholder approvals.

The Company has (subject to certain limitations) agreed to indemnify the Underwriter, its officers, employees, agents and advisers and the sub-underwriters against losses in certain circumstances in connection with the Offer. The Company has given the Underwriter certain representations, warranties and undertakings in connection with (among other things) the conduct of the Offer.

The Underwriter will be remunerated by the Company for providing these underwriting services at market rates and be reimbursed for certain expenses. The Underwriter has not authorised or caused the issue of, and takes no responsibility for, this Prospectus, and to the maximum extent permitted by law, disclaims all liability in connection with the Offer and this Prospectus.

The Underwriter may (in certain circumstances, including having regard to the materiality of the relevant event) terminate the Underwriting Agreement and be released from its obligations under it on the occurrence of certain events before the Company issues the New Shares and Attaching Options under the Offer, including (but not limited to) where:

- (a) the All Ordinaries Index falls 10% or more; or
- (b) the Shares trade at a price that is less than \$0.001 for two consecutive trading days; or

- (c) the Company does not lodge this Prospectus on the Lodgement Date or the Prospectus or the Offer is withdrawn by the Company; or
- (d) the Company does not give the required number of copies of the Prospectus to the Underwriter and such failure is not remedied within 2 days;
- (e) official quotation on the ASX has not been granted for all the New Shares and Attaching Options by 27 October 2016 or, having been granted, is subsequently withdrawn, withheld or qualified; or
- (f) the Underwriter forms the view on reasonable grounds that a supplementary or replacement prospectus should be lodged with ASIC for any of the reasons referred to in section 719 of the Corporations Act and the Company fails to lodge a supplementary or replacement prospectus in such form and content and within such time as the Underwriter may reasonably require or the Company lodges a supplementary or replacement prospectus without the prior written agreement of the Underwriter; or
- (g) it transpires that the Prospectus does not contain all the information required by section 713 of the Corporations Act; or
- (h) it transpires that there is a statement in the Prospectus that is misleading or deceptive or likely to mislead or deceive, or that there is an omission from the Prospectus (having regard to the provisions of section 713 of the Corporations Act) or if any statement in the Prospectus becomes or misleading or deceptive or likely to mislead or deceive or if the issue of the Prospectus is or becomes misleading or deceptive or likely to mislead or deceive;
- (i) the Company is prevented from allotting the New Shares, Attaching Options and Underwriter Options within the time required by the Underwriting Agreement, the Corporations Act, the Listing Rules, any statute, regulation or order of a court of competent jurisdiction by ASIC, ASX or any court of competent jurisdiction or any governmental or semi-governmental agency or authority;
- (j) any person (other than the Underwriter) who has previously consented to the inclusion of its, his or her name in the Prospectus or to be named in the Prospectus, withdraws that consent;
- (k) an application is made by ASIC for an order under section 1324B or any other provision of the Corporations Act in relation to the Prospectus, 27 October 2016 has arrived, and that application has not been dismissed or withdrawn;
- (l) ASIC gives notice of its intention to hold a hearing under section 739 or any other provision of the Corporations Act in relation to the Prospectus to determine if it should make a final stop order in relation to the Prospectus or the ASIC makes a final stop order in relation to the Prospectus under section 739 or any other provision of the Corporations Act;
- (m) the Takeovers Panel makes a declaration that circumstances in relation to the affairs of the Company are unacceptable circumstances under Pt 6.10 of the Corporations Act, or an application for such a declaration is made to the Takeovers Panel;
- (n) it transpires that the Company is unable to issue a notice under section 708A(6) of the Corporations Act in relation to secondary trading of the New Shares offered under the Shortfall Offer;
- (o) any authorisation which is material to anything referred to in the Prospectus is repealed, revoked or terminated or expires, or is modified or amended in a manner unacceptable to the Underwriter;
- (p) a director or senior manager of the Company or the Subsidiary is charged with an indictable offence in their capacity as a director or senior manager of the Company;

- (q) certain additional termination events (including breach of the Underwriting Agreement, misrepresentation, contravention of law, material adverse effect, error in due diligence reports, significant change, public states made without Underwriter consent, misleading information, official quotation qualified, change in law, event of insolvency, litigation event, change in board composition (without Underwriter consent), change in shareholdings or capital structure, delay, force majeure, investigation, adverse market conditions, material breach, suspension for more than 48 hours, outbreak of hostilities) as defined in the Underwriting Agreement occurs which in the reasonable opinion of the Underwriter reached in good faith, has or is likely to have a material adverse effect or could give rise to a liability of the Underwriter under the Corporations Act or otherwise.

Please note that the above is not an exhaustive list of the termination events in the Underwriting Agreement.

8.7 Taxation

Shareholders should be aware that there may be taxation implications of participating in the Offer, the Shortfall Offer, receiving the New Shares, exercising the Attaching Options and/or any additional Shares.

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation implications of participating in the Offer, the Shortfall Offer, receiving the New Shares, exercising the Attaching Options and/or any additional Shares. The Company, its advisers and officers do not accept any responsibility or liability for any such taxation implications to Shareholders.

Shareholders should consult their professional tax adviser in connection with participating in the Offer, the Shortfall Offer, receiving the New Shares, exercising the Attaching Options and/or any additional Shares.

8.8 Litigation

The Company is not currently involved in any material litigation.

8.9 Interests of Directors

Except as set out below or elsewhere in this Prospectus:

- (a) no Director, proposed Director or promoter of the Company holds or has held in the two years before the date of this Prospectus, any interest:
- (i) in the formation or promotion of the Company;
 - (ii) in property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
 - (iii) the Offer; and
- (b) no amount has been paid or agreed to be paid and no value or any benefit has been given or agreed to be given to:
- (i) any Director, or proposed Director, to induce him or her to become, or to qualify as, a director of the Company; or
 - (ii) any Director, proposed Director or promoter of the Company for services that he or she has provided in connection with the formation or promotion of the Company or the Offer.

As at the date of this Prospectus, the Directors have interests (either directly or indirectly) in the following securities of the Company:

Director	Shares
Tom Fontaine	113,425,190
Trent Wheeler	69,051,842
Raalin Wheeler	84,960,933
Nathan Featherby	Nil

8.10 Interests of named persons

Except as set out elsewhere in this Prospectus:

- (a) no person named in the Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus nor the Underwriter, have, or during the last two years has had, an interest in:
 - (i) the formation or promotion of the Company;
 - (ii) any property acquired or proposed to be acquired by the Company in connection with the formation or promotion of the Company or the Offer under this Prospectus; or
 - (iii) the Offer under this Prospectus; and
- (b) no amounts, whether in cash or shares or otherwise, have been paid or agreed to be paid and no value or benefit has been given or agreed to be given to the Underwriter and all other persons named in the Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus for services provided in connection with the formation or promotion of the Company or the Offer under this Prospectus.

Hunt & Humphry Project Lawyers has acted as lawyers to the Company in relation to the Offer. Hunt & Humphry Project Lawyers' fees for this work up to the date of lodgement of this Prospectus are approximately \$30,000. In addition, Hunt & Humphry Project Lawyers has provided professional services to the Company during the past 2 years amounting to approximately \$80,000. Hunt & Humphry Project Lawyers may receive further fees for any additional work following lodgement of this Prospectus on the basis of its usual charge out rates. Except where otherwise specified, amount disclosed above are exclusive of any amount of goods and services tax.

8.11 Consents

Each of the persons referred to in this Section:

- (a) does not authorise or cause the issue of this Prospectus, make or purport to make any statement in this Prospectus, nor is any statement in this Prospectus based on any statement by any of those parties, other than as specified in this Section;
- (b) to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of the Prospectus other than a reference to its name and a statement included in the Prospectus with the consent of the party as specified in this Section; and
- (c) makes no express or implied representation or warranty in relation to the Company, this Prospectus or the Offer.

DJ Carmichael has given, and at the time of lodgement of this Prospectus, has not withdrawn its consent to be named in this Prospectus as Underwriter to the Company.

Ochre Group Holdings Limited has given, and at the time of lodgement of this Prospectus, has not withdrawn its consent to be named in this Prospectus.

Enrizen Financial Group Pty Ltd has given, and at the time of lodgement of this Prospectus, has not withdrawn its consent to be named in this Prospectus.

Hunt & Humphry Project Lawyers has given, and at the time of lodgement of this Prospectus, has not withdrawn their consent to be named in this Prospectus as lawyers to the Company.

8.12 Costs of the Offer

The total estimated costs of the Offer are expected to be \$253,205.

The Fees which may be paid by the Company to the Underwriter are summarised in Section 8.6.

8.13 Foreign Selling Restrictions

The distribution of this Prospectus (including an Electronic Prospectus) in jurisdictions outside Australia may be restricted by law. If you come into possession of this Prospectus in jurisdictions outside Australia, then you should seek advice on, and observe any such restrictions. If you fail to comply with such restrictions, that failure may constitute a violation of applicable securities laws. The Company disclaims all liabilities to such persons.

This Prospectus or the New Shares and Attaching Options have not been and will not be, registered in any jurisdiction other than Australia. This Prospectus does not constitute an offer or invitation in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or invitation.

8.14 Electronic Prospectus

This Prospectus has been placed on the Company's website at www.magnumgpl.com (**Electronic Prospectus**).

The offer pursuant to an Electronic Prospectus is only available to persons receiving an Electronic Prospectus within Australia. If you have received this Prospectus as an Electronic Prospectus please ensure you have received the entire Prospectus accompanied by the Entitlement and Acceptance Form. If you have not, please email the Company Secretary and the Company will send to you, for free, either a hard copy Prospectus or a further Electronic Prospectus or both.

The Company reserves the right not to accept an Entitlement and Acceptance Form from a person it has reason to believe that when the person was given access to the electronic Entitlement and Acceptance Form, it was not provided together with the Electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

Section 9 Authorisation and Directors' Responsibility Statement

The Directors state they have made all reasonable enquiries and on that basis have reasonable grounds to believe any statements made by the Directors in this Prospectus are not misleading or deceptive and for any other statements made in this Prospectus by persons other than the Directors, the Directors have made reasonable enquiries and on that basis have reasonable grounds to believe persons making the statement or statements were competent to make such statements, and those persons have given their consent to the statements being included in this Prospectus in the form and context in which they are included and have not withdrawn that consent before lodgement of this Prospectus with the ASIC, or to the Director's knowledge, before any issue of New Shares pursuant to this Prospectus.

The Prospectus is prepared on the basis certain matters may be reasonably expected to be known to likely investors or their professional advisers.

This Prospectus is issued by the Company. Each of the Directors has consented to the lodgement of this Prospectus with ASIC and has not withdrawn that consent.

Section 10 Defined Terms

Allotment Date	means 31 October 2016
Annual Report	the annual financial report most recently lodged by the Company with ASIC
Applicant	an entity which makes an Application
Application	an application to apply for New Shares and Attaching Options under the Offer
Application Money	the money payable in conjunction with the Application, being the amount of money accompanying an Entitlement and Acceptance Form
ASIC	Australian Securities and Investments Commission
ASX	ASX Limited ABN 98 008 624 691 or the financial market operated by it, as the context requires
ASX Listing Rules	the official listing rules of the ASX
Attaching Option	an Option the terms of which are set out in this Prospectus, in particular in Section 5
Board	board of directors of the Company
Business Day	a day on which banks are open for business in Perth, excluding a Saturday, Sunday or public holiday
CBM	coal bed methane
CGT	Capital Gains Tax
CHESS	Clearing House Electronic Sub register System
Closing Date	the last date for accepting an offer for New Shares by returning the Entitlement and Acceptance Form and payment for the New Shares, being 5pm (Perth time) 24 October 2016, unless extended by the Company
Company or Magnum	Magnum Gas & Power Ltd ACN 107 708 305 and where the context requires, including its wholly owned subsidiaries
Constitution	the constitution of the Company
Corporations Act	Corporations Act 2001 (Cth)
Directors	the directors of the Company

Entitlement	the number of New Shares and Attaching Options each Participating Shareholder is offered under the Offer as designated on their Entitlement and Application Form
Entitlement and Acceptance Form	the personalised form attached to or accompanying this Prospectus on which Applications for New Shares and Attaching Options can be made
Exercise Price	\$0.003 per New Share
Existing Shares	Shares on issue at the Record Date
Financial Year	the accounting period of 12 consecutive months beginning 1 July and ending June 30
GM	means a General Meeting of the members of the Company
Gross Proceeds	the amount raised under the Offer before the costs of the Offer
Issue Price	the price payable for one New Share under this Prospectus, the terms and conditions of which are set out in this Prospectus
Listing Rules	the listing rules of ASX
Lodgement Date	5 October 2016
Magnum	Magnum Gas & Power Ltd ACN 107 708 305
Magnum Group	Magnum and each of its Subsidiaries
New Options	the Attaching Options and Underwriter Options
New Share	a Share to be issued under the Offer on the exercise of the Rights
Non Participating Shareholders	a Shareholder that is not a Participating Shareholder and has the meaning given in Section 1.8
Offer	the renounceable offer made under this Prospectus of two New Shares for every one Existing Share held by a Shareholder on the Record Date with one free Attaching Option for every two New Shares subscribed and the offer to Participating Shareholders of additional New Shares and Attaching Options under the Shortfall Offer if there is a Shortfall and subject to the sole and complete discretion of the Directors
Offer Price	\$0.001 per New Share
Official List	the official list of ASX
Official Quotation	the quotation of the Shares on the Official List
Option	means a right to acquire a Share in the Company at a specified price within a certain period
Option Expiry Date	5pm (Perth time) on 31 October 2020

Participating Shareholders	has the meaning given in Section 1.8
Perth time	the time in Perth, Australia
Prospectus	this prospectus in respect of the Rights Issue
Record Date	5pm (Perth time) on 10 October 2016
Renunciation and Transfer Form	the form to be provided by the Share Registry to permit off market transfer of Rights
Rights	the right to subscribe for up to two New Shares for every one Existing Share held at 5.00 pm (Perth time) on the Record Date with one free Attaching Option for every two New Shares subscribed under the Offer on payment of the issue price of \$0.001 per New Share
Rights Issue	the renounceable offer of two New Shares for every one Existing Share held on the Record Date with one free Attaching Option for every two New Shares subscribed under the Offer
Section	a Section of this Prospectus
Share	a fully paid ordinary share in the capital of the Company and Shares has a corresponding meaning
Shareholder	a holder of at least one Share
Share Registry	Computershare Investor Services Pty Ltd ACN 078 279 277
Shortfall Application	the form attached to or accompanying this Prospectus on which Applications for New Shares and Attaching Options under the Shortfall Offer may be made
Shortfall Offer	has the meaning given in Section 3.3
Subsidiary	has the meaning given in the Corporations Act
Underwriter	D.J. Carmichael Pty Limited ACN 003 058 857
Underwriter Options	the Options due to the Underwriter for providing underwriting services, being 300,000,000 unlisted options exercisable at \$0.002 and expiring on 31 October 2020 and otherwise on the same terms as the Attaching Options. These may be given to sub underwriters of the Offer, at the discretion of the Underwriter
Underwriting Agreement	as defined in Section 8.6 of this Prospectus
US Securities Act	U.S. Securities Act of 1933, as amended

Section 11 Corporate Directory

DIRECTORS

Tom Fontaine (Chairman)
Trent Wheeler (Managing Director)
Raalin Wheeler
Nathan Featherby

COMPANY SECRETARY

Beverley Nichols

REGISTERED OFFICE

Suite 9/5 Centro Avenue
Subiaco, WA 6008

SHARE REGISTRY

Computershare Investor Services
GPO Box 505
Melbourne, Vic 3001

UNDERWRITER

D.J. Carmichael Pty Limited
Level 14, Parmelia House
191 St Georges Terrace
Perth, WA 6000

LAWYERS TO THE OFFER

Hunt & Humphry Project Lawyers
15 Colin Street
West Perth, WA 6005